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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

|                           |   |                         |
|---------------------------|---|-------------------------|
| -----                     | X |                         |
|                           | : |                         |
| In re:                    | : |                         |
|                           | : | Chapter 11              |
| 96 WYTHE ACQUISITION LLC, | : |                         |
|                           | : | Case No. 21-22108 (RDD) |
| Debtor.                   | : |                         |
|                           | : |                         |
| -----                     | X |                         |

**LENDER'S RESERVATION OF RIGHTS WITH RESPECT TO  
DEBTOR'S APPLICATIONS FOR INTERIM PROFESSIONAL COMPENSATION**

TO THE HONORABLE ROBERT D. DRAIN  
UNITED STATES BANKRUPTCY JUDGE:

Benefit Street Partners Realty Operating Partnership, L.P.<sup>1</sup> (“**Benefit Street**” or “**Lender**”) submits this reservation of rights with respect to the Debtor’s *Application for Interim Professional Compensation for Backenroth Frankel & Krinsky, LLP, Debtor’s Attorney* [ECF No. 377], *Application for Interim Professional Compensation for G.C. Realty Advisors LLC* [ECF No. 376], and *First Application for Interim Professional Compensation of Mayer Brown* [ECF No. 374] (collectively the “**Interim Fee Applications**”).

### **RESERVATION OF RIGHTS**

1. The Debtor’s Interim Fee Applications request a total of \$2,648,295.89 in fees and expenses. These fees reflect only a portion of the fees being incurred in this case by the numerous professionals retained by the Debtor in recent months. While the Debtor routinely characterizes its actions as defensive, they are (in every sense) offensive, reflecting the Debtor’s single goal of using this case for the advantage of its controlling insiders. At this time, Benefit Street sees no purpose in a substantive objection to the Interim Fee Applications, but reserves the right to object to the ultimate allowance of fees. Any final determination of the reasonableness of allowed fees and expenses must be made on the overall merits of this case, and should take into account any findings or determinations of the Examiner’s report that may have bearing on the conduct of the Debtor in this case. *See In re GSC Grp., Inc.*, 502 B.R. 673, 743 (Bankr. S.D.N.Y. 2013) (stating that “interim fee awards remain subject to re-examination and readjustment” under section 330) (internal citation omitted).

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<sup>1</sup> Benefit Street is a wholly owned subsidiary of Franklin Resources, Inc. that, together with various subsidiaries, operates as Franklin Templeton. Franklin BSP Realty Trust is a publicly traded entity on the New York Stock Exchange under the ticker symbol FBRT.

2. Additionally, there is no agreement between Benefit Street and the Debtor on the Debtor's ability to use Benefit Street's cash collateral to pay the Debtor professionals' fees and expenses. Therefore, approval of payment of any fees and expenses requested in the Interim Fee Applications does not constitute consent by the Lender for use of its cash collateral to pay such fees and expenses.

Dated: March 1, 2022  
New York, New York

**KRAMER LEVIN NAFTALIS & FRANKEL LLP**

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